

SLM Student Loan Trust 1999-3

Quarterly Servicing Report

Report Date: 12/31/2000

Reporting Period: 10/1/00-12/31/00

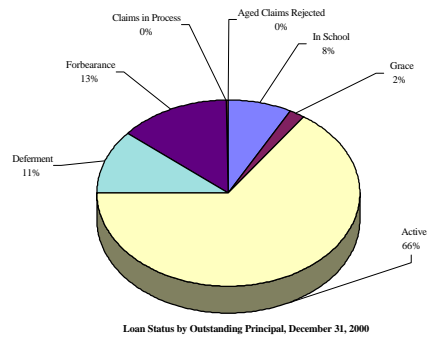
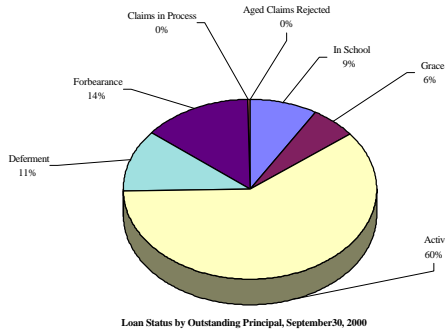
I. Deal Parameters						
Student Loan Portfolio Characteristics						
			09/30/2000	Activity		12/31/2000
A	i	Portfolio Balance	\$ 1,789,744,624.95	\$ (44,415,728.95)		\$ 1,745,328,896.00
	ii	Interest to be Capitalized	25,528,968.14			19,174,844.30
	iii	Total Pool	\$ 1,815,273,593.09			\$ 1,764,503,740.30
	iv	Specified Reserve Account Balance	4,538,183.98			4,411,259.35
	v	Total Adjusted Pool	\$ 1,819,811,777.07			\$ 1,768,914,999.65
B						
	i	Weighted Average Coupon (WAC)	8.3592%			8.3617%
	ii	Weighted Average Remaining Term	110.17			108.78
	iii	Number of Loans	532,834			518,859
	iv	Number of Borrowers	219,725			213,677
Notes and Certificates						
			Spread	Balance 10/25/00	% of Pool	Balance 1/25/01
C	i	A-1 Notes 78442GBP0	0.08%	\$ 971,678,517.44	53.069%	\$ 915,598,828.72
	ii	A-2 Notes 78442GBQ8	0.16%	787,000,000.00	42.982%	787,000,000.00
	iii	Certificates 78442GBR6	0.40%	72,300,000.00	3.949%	72,300,000.00
	iv	Total Notes and Certificates		\$ 1,830,978,517.44	100.000%	\$ 1,774,898,828.72
Reserve Account						
			10/25/2000			01/25/2001
D	i	Required Reserve Acct Deposit (%)	0.25%			0.25%
	ii	Reserve Acct Initial Deposit (\$)				
	iii	Specified Reserve Acct Balance (\$)	\$ 4,538,183.98			\$ 4,411,259.35
	iv	Reserve Account Floor Balance (\$)	\$ 2,002,569.00			\$ 2,002,569.00
	v	Current Reserve Acct Balance (\$)	\$ 4,538,183.98			\$ 4,411,259.35

II. 1999-3 Transactions from: 10/01/2000 through 12/31/2000			
A	Student Loan Principal Activity		
i	Regular Principal Collections	\$39,407,792.55	
ii	Principal Collections from Guarantors	8,418,197.38	
iii	Principal Reimbursements	13,801,487.27	
iv	Other System Adjustments	0.00	
v	Total Principal Collections	\$ 61,627,477.20	
B	Student Loan Non-Cash Principal Activity		
i	Other Adjustments	\$1,118,282.13	
ii	Capitalized Interest	(18,330,030.38)	
iii	Total Non-Cash Principal Activity	\$ (17,211,748.25)	
C	Total Student Loan Principal Activity	\$ 44,415,728.95	
D	Student Loan Interest Activity		
i	Regular Interest Collections	\$18,554,574.74	
ii	Interest Claims Received from Guarantors	624,834.38	
iii	Late Fee Reimbursements	348,249.57	
iv	Interest Reimbursements	142,181.73	
v	Other System Adjustments	(2,074.08)	
vi	Special Allowance Payments	3,589,343.87	
vii	Subsidy Payments	6,078,527.49	
viii	Total Interest Collections	\$ 29,335,637.70	
E	Student Loan Non-Cash Interest Activity		
i	Interest Accrual Adjustment	(\$959,797.51)	
ii	Capitalized Interest	18,330,030.38	
iii	Total Non-Cash Interest Adjustments	\$ 17,370,232.87	
F	Total Student Loan Interest Activity	\$ 46,705,870.57	

III. 1999-3 Collection Account Activity		10/01/2000	through	12/31/2000
A	Principal Collections			
i	Principal Payments Received-Cash			\$47,825,989.93
ii	Cash Forwarded by Administrator on behalf of Seller			1,115,159.47
iii	Cash Forwarded by Administrator on behalf of Servicer			(438.98)
iv	Cash Forwarded by Administrator for Consolidation Activity			12,686,766.78
v	Total Principal Collections			\$ 61,627,477.20
B	Interest Collections			
i	Interest Payments Received-Cash			\$28,847,280.48
ii	Cash Forwarded by Administrator on behalf of Seller			9,399.57
iii	Cash Forwarded by Administrator on behalf of Servicer			4,398.57
iv	Cash Forwarded by Administrator for Consolidation Activity			126,309.51
v	Cash Forwarded by Administrator for Late Fee Activity			348,249.57
vi	Total Interest Collections			\$ 29,335,637.70
C	Other Reimbursements			\$127,703.68
D	Administrator Account Investment Income			\$999,260.15
E	Return funds borrowed for previous distribution			\$ -
	TOTAL FUNDS RECEIVED			\$ 92,090,078.73
	LESS FUNDS PREVIOUSLY REMITTED:			
	Servicing Fees			(\$2,670,978.14)
	Consolidation Loan Rebate Fees			(\$358.00)
F	TOTAL FUNDS TRANSFERRED TO COLLECTION ACCOUNT			\$ 89,418,742.59
G	Servicing Fee Calculation-Current Month			
i	Primary Servicing Fee - Non-Consolidation Loans			\$1,318,225.96
ii	Primary Servicing Fee - Consolidation Loans			\$98.28
H	Servicing Fees Due for Current Period			\$1,318,324.24
	Less: Servicing ADJ (A iii + B iii)			(\$3,959.59)
I	Carryover Servicing Fees Due			\$0.00
J	Administration Fees Due			\$ 20,000.00
K	Total Fees Due for Period			\$ 1,334,364.65

IV. 1999-3 Portfolio Characteristics

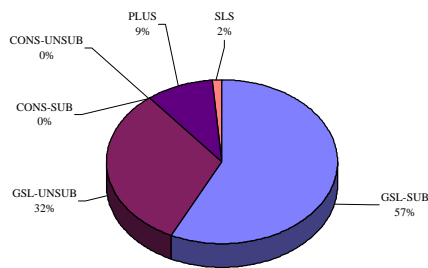
STATUS	Weighted Avg Coupon		# of Loans		%		Principal Amount		%	
	9/30/00	12/31/00	9/30/00	12/31/00	9/30/00	12/31/00	9/30/00	12/31/00	9/30/00	12/31/00
INTERIM:										
In School										
Current	8.252%	8.251%	49,063	44,159	9.208%	8.511%	\$ 153,849,594.96	\$ 137,905,906.11	8.596%	7.902%
Grace										
Current	8.254%	8.252%	31,321	10,229	5.878%	1.971%	\$ 106,928,768.68	\$ 32,627,394.63	5.975%	1.869%
TOTAL INTERIM	8.252%	8.251%	80,384	54,388	15.086%	10.482%	\$ 260,778,363.64	\$ 170,533,300.74	14.571%	9.771%
REPAYMENT										
Active										
Current	8.404%	8.392%	285,079	296,853	53.502%	57.213%	\$ 930,736,826.77	\$ 974,666,683.95	52.004%	55.844%
31-60 Days Delinquent	8.395%	8.377%	18,206	20,832	3.417%	4.015%	\$ 58,759,944.99	\$ 66,946,747.35	3.283%	3.836%
61-90 Days Delinquent	8.349%	8.369%	12,397	11,719	2.327%	2.258%	\$ 41,026,849.95	\$ 39,185,892.35	2.292%	2.245%
91-120 Days Delinquent	8.366%	8.374%	5,869	6,063	1.101%	1.168%	\$ 18,689,626.23	\$ 19,427,995.70	1.044%	1.113%
> 120 Days Delinquent	8.330%	8.355%	8,966	12,472	1.683%	2.404%	\$ 26,018,408.93	\$ 38,777,104.09	1.454%	2.222%
Deferment										
Current	8.319%	8.321%	57,189	56,248	10.733%	10.841%	\$ 200,438,556.63	\$ 195,718,702.49	11.199%	11.214%
Forbearance										
Current	8.343%	8.351%	63,291	58,605	11.878%	11.295%	\$ 249,209,074.34	\$ 235,294,664.35	13.925%	13.481%
TOTAL REPAYMENT	8.379%	8.375%	450,997	462,792	84.641%	89.194%	\$ 1,524,879,287.84	\$ 1,570,017,790.28	85.201%	89.955%
Claims in Process (1)	8.307%	8.327%	1,449	1,670	0.272%	0.322%	\$ 4,082,596.41	\$ 4,758,924.79	0.228%	0.273%
Aged Claims Rejected (2)	8.768%	8.250%	4	9	0.001%	0.002%	\$ 4,377.06	\$ 18,880.19	0.000%	0.001%
GRAND TOTAL	8.359%	8.362%	532,834	518,859	100.000%	100.000%	\$ 1,789,744,624.95	\$ 1,745,328,896.00	100.000%	100.000%



(1) Claims filed and unpaid; includes claims rejected aged less than 6 months.
 (2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

STATUS	FOUR YEAR SCHOOLS						TWO YEAR SCHOOLS					
	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS
INTERIM:												
In School												
Current	4.330%	2.179%	0.000%	0.000%	0.000%	0.000%	0.448%	0.273%	0.000%	0.000%	0.000%	0.000%
Grace												
Current	0.906%	0.496%	0.000%	0.000%	0.000%	0.000%	0.116%	0.066%	0.000%	0.000%	0.000%	0.000%
TOTAL INTERIM	5.236%	2.675%	0.000%	0.000%	0.000%	0.000%	0.564%	0.339%	0.000%	0.000%	0.000%	0.000%
REPAYMENT:												
Active												
Current	26.867%	14.166%	0.000%	0.000%	6.246%	0.635%	1.768%	1.124%	0.000%	0.000%	0.260%	0.039%
31-60 Days Delinquent	1.657%	0.846%	0.000%	0.000%	0.318%	0.063%	0.251%	0.142%	0.000%	0.000%	0.011%	0.006%
61-90 Days Delinquent	0.945%	0.481%	0.000%	0.000%	0.179%	0.035%	0.157%	0.091%	0.000%	0.000%	0.006%	0.002%
91-120 Days Delinquent	0.477%	0.223%	0.000%	0.000%	0.068%	0.023%	0.081%	0.043%	0.000%	0.000%	0.004%	0.000%
> 120 Days Delinquent	0.989%	0.435%	0.000%	0.000%	0.089%	0.039%	0.181%	0.085%	0.000%	0.000%	0.004%	0.003%
Deferment												
Current	5.868%	3.269%	0.000%	0.000%	0.258%	0.165%	0.565%	0.306%	0.000%	0.000%	0.006%	0.013%
Forbearance												
Current	5.986%	3.745%	0.000%	0.000%	0.705%	0.290%	0.683%	0.393%	0.000%	0.000%	0.029%	0.014%
TOTAL REPAYMENT	42.789%	23.165%	0.000%	0.000%	7.863%	1.250%	3.686%	2.184%	0.000%	0.000%	0.320%	0.077%
Claims in Process (1)	0.114%	0.057%	0.000%	0.000%	0.011%	0.003%	0.026%	0.010%	0.000%	0.000%	0.001%	0.000%
Aged Claims Rejected (2)	0.001%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
TOTAL BY SCHOOL, PROGRAM	48.140%	25.897%	0.000%	0.000%	7.874%	1.253%	4.276%	2.533%	0.000%	0.000%	0.321%	0.077%
TOTAL BY SCHOOL TYPE	83.164%						7.207%					

STATUS	TECHNICAL SCHOOLS						UNKNOWN					
	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS	GSL-SUB	GSL-UNSUB	CONS-SUB	CONS-UNSUB	PLUS	SLS
INTERIM:												
In School												
Current	0.287%	0.261%	0.000%	0.000%	0.000%	0.000%	0.064%	0.060%	0.000%	0.000%	0.000%	0.000%
Grace												
Current	0.111%	0.094%	0.000%	0.000%	0.000%	0.000%	0.039%	0.041%	0.000%	0.000%	0.000%	0.000%
TOTAL INTERIM	0.398%	0.355%	0.000%	0.000%	0.000%	0.000%	0.103%	0.101%	0.000%	0.000%	0.000%	0.000%
REPAYMENT:												
Active												
Current	1.998%	1.537%	0.000%	0.000%	0.796%	0.069%	0.191%	0.108%	0.004%	0.001%	0.014%	0.021%
31-60 Days Delinquent	0.253%	0.191%	0.000%	0.000%	0.051%	0.011%	0.017%	0.015%	0.000%	0.003%	0.000%	0.001%
61-90 Days Delinquent	0.177%	0.131%	0.000%	0.000%	0.023%	0.010%	0.006%	0.002%	0.000%	0.000%	0.000%	0.000%
91-120 Days Delinquent	0.100%	0.070%	0.000%	0.000%	0.014%	0.005%	0.003%	0.001%	0.000%	0.000%	0.001%	0.000%
> 120 Days Delinquent	0.210%	0.147%	0.000%	0.000%	0.016%	0.010%	0.007%	0.004%	0.000%	0.000%	0.000%	0.003%
Deferment												
Current	0.356%	0.264%	0.000%	0.000%	0.012%	0.012%	0.060%	0.054%	0.000%	0.000%	0.000%	0.006%
Forbearance												
Current	0.737%	0.567%	0.000%	0.000%	0.076%	0.026%	0.106%	0.101%	0.002%	0.002%	0.002%	0.017%
TOTAL REPAYMENT	3.831%	2.907%	0.000%	0.000%	0.988%	0.143%	0.390%	0.285%	0.006%	0.006%	0.017%	0.048%
Claims in Process (1)	0.027%	0.018%	0.000%	0.000%	0.003%	0.001%	0.001%	0.001%	0.000%	0.000%	0.000%	0.000%
Aged Claims Rejected (2)	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
TOTAL BY SCHOOL, PROGRAM	4.256%	3.280%	0.000%	0.000%	0.991%	0.144%	0.494%	0.387%	0.006%	0.006%	0.017%	0.048%
TOTAL BY SCHOOL TYPE	8.671%						0.958%					



Loan Programs December 31, 2000

STATUS	FOUR YEAR SCHOOLS	TWO YEAR SCHOOLS	TECHNICAL SCHOOLS	UNKNOWN	TOTAL
INTERIM:					
In School					
Current	6.509%	0.721%	0.548%	0.124%	7.902%
Grace					
Current	1.402%	0.182%	0.205%	0.080%	1.869%
TOTAL INTERIM	7.911%	0.903%	0.753%	0.204%	9.771%
REPAYMENT:					
Active					
Current	47.914%	3.191%	4.400%	0.339%	55.844%
31-60 Days Delinquent	2.884%	0.410%	0.506%	0.036%	3.836%
61-90 Days Delinquent	1.640%	0.256%	0.341%	0.008%	2.245%
91-120 Days Delinquent	0.791%	0.128%	0.189%	0.005%	1.113%
> 120 Days Delinquent	1.552%	0.273%	0.383%	0.014%	2.222%
Deferment					
Current	9.560%	0.890%	0.644%	0.120%	11.214%
Forbearance					
Current	10.726%	1.119%	1.406%	0.230%	13.481%
TOTAL REPAYMENT	75.067%	6.267%	7.869%	0.752%	89.955%
Claims in Process (1)	0.185%	0.037%	0.049%	0.002%	0.273%
Aged Claims Rejected (2)	0.001%	0.000%	0.000%	0.000%	0.001%
TOTAL BY SCHOOL TYPE	83.164%	7.207%	8.671%	0.958%	100.000%

(1) Claims filed and unpaid; includes claims rejected aged less than 6 months.

(2) Claims rejected (subject to cure) aged 6 months or more; also includes claims deemed incurable pending repurchase.

VI. 1999-3 Interest Calculation

A	Borrower Interest Accrued During Collection Period	\$	31,668,453.13
B	Interest Subsidy Payments Accrued During Collection Period		5,380,997.08
C	SAP Payments Accrued During Collection Period		3,720,913.21
D	INV Earnings Accrued for Collection Period (RESERVE & COLLECTION ACTS)		93,913.41
E	Investment Earnings (ADMINISTRATOR ACT)		<u>999,260.15</u>
F	Net Expected Interest Collections	\$	41,863,536.98
G	Student Loan Rate		
i	Days in Calculation Period		92
ii	Days in Year		360
iii	Net Expected Interest Collections	\$	41,863,536.98
iv	Primary Servicing Fee	\$	3,989,302.38
v	Administration Fee	\$	20,000.00
vi	Total Pool Balance at Beginning of Collection Period	\$	1,815,273,593.09
vii	Student Loan Rate		8.15994%
		<u>Accrued</u>	
		<u>Int Factor</u>	<u>Accrual Period</u>
H	Class A-1 Libor Based Interest Rate		6.84000%
I	Class A-1 Interest Rate	0.017480000	(10/25/00-1/25/01) 6.84000%
J	Class A-2 Libor Based Interest Rate		6.92000%
K	Class A-2 Interest Rate	0.017684444	(10/25/00-1/25/01) 6.92000%
L	Certificate Libor Based Rate of Return		7.16000%
M	Certificate Rate of Return	0.018297778	(10/25/00-1/25/01) 7.16000%

VII. 1999-3 Inputs From Previous Quarterly Servicing Reports		09/30/2000	
A	Total Student Loan Pool Outstanding		
i	Portfolio Balance	\$	1,789,744,624.95
ii	Interest To Be Capitalized		25,528,968.14
iii	Total Pool	\$	1,815,273,593.09
iv	Specified Reserve Account Balance		4,538,183.98
v	Total Adjusted Pool	\$	1,819,811,777.07
B	Total Note and Certificate Factor		0.88847948245
C	Total Note and Certificate Balance	\$	1,830,978,517.44
D	Note Balance	10/25/2000	
		Class A-1	Class A-2
i	Current Factor	0.8087211964	1.0000000000
ii	Expected Note Balance	\$ 971,678,517.44	\$ 787,000,000.00
			Certificates
			1.0000000000
			\$ 72,300,000.00
E	Note Principal Shortfall	\$ 11,166,740.37	\$ 0.00
F	Interest Shortfall	\$ 0.00	\$ 0.00
G	Interest Carryover	\$ 0.00	\$ 0.00
H	Reserve Account Balance	\$ 4,538,183.98	
I	Unpaid Primary Servicing Fees from Prior Month(s)	\$ 0.00	
J	Unpaid Administration fees from Prior Quarter(s)	\$ 0.00	
K	Unpaid Carryover Servicing Fees from Prior Quarter(s)	\$ 0.00	
L	Interest Due on Unpaid Carryover Servicing Fees	\$ 0.00	

VIII. 1999-3 Waterfall for Distributions

			Remaining <u>Funds Balance</u>
A	Total Available Funds (Sections III-F + VI-D + IX-G-vii)	\$ 89,639,580.63	\$ 89,639,580.63
B	Primary Servicing Fees-Current Month	\$ 1,314,364.65	\$ 88,325,215.98
C	Administration Fee	\$ 20,000.00	\$ 88,305,215.98
D	Noteholder's Interest Distribution Amount		
	i Class A-1	\$ 16,984,940.48	\$ 71,320,275.50
	ii Class A-2	\$ 13,917,657.43	\$ 57,402,618.07
	iii Total Noteholder's Interest Distribution	\$ 30,902,597.91	
E	Certificateholder's Return Distribution Amount	\$ 1,322,929.35	\$ 56,079,688.72
F	Noteholder's Principal Distribution Amount Paid		
	i Class A-1	\$ 56,079,688.72	\$ 0.00
	ii Class A-2	\$ 0.00	\$ 0.00
	iii Total Noteholder's Principal Distribution	\$ 56,079,688.72	
G	Certificateholder's Balance Distribution Amount	\$ 0.00	\$ 0.00
H	Increase to the Specified Reserve Account Balance	\$ 0.00	\$ 0.00
I	Carryover Servicing Fees	\$ 0.00	\$ 0.00
J	Noteholder's Interest Carryover		
	i Class A-1	\$ 0.00	\$ 0.00
	ii Class A-2	\$ 0.00	\$ 0.00
	v Total Noteholder's Interest Carryover	\$ 0.00	
K	Certificateholder's Return Carryover	\$ 0.00	\$ 0.00
L	Excess to Reserve Account	\$ 0.00	\$ 0.00

IX. 1999-3 Distributions

Distribution Amounts		Class A-1	Class A-2	Certificates
i	Quarterly Interest Due	\$ 16,984,940.48	\$ 13,917,657.43	\$ 1,322,929.35
ii	Quarterly Interest Paid	16,984,940.48	13,917,657.43	1,322,929.35
iii	Interest Shortfall	\$ 0.00	\$ 0.00	\$ 0.00
iv	Interest Carryover Due	\$ 0.00	\$ 0.00	\$ 0.00
v	Interest Carryover Paid	0.00	0.00	0.00
vi	Interest Carryover	\$ 0.00	\$ 0.00	\$ 0.00
vii	Quarterly Principal Due	\$ 62,063,517.79	\$ 0.00	\$ 0.00
viii	Quarterly Principal Paid	56,079,688.72	0.00	0.00
ix	Quarterly Principal Shortfall	\$ 5,983,829.07	\$ 0.00	\$ 0.00
x	Total Distribution Amount	\$ 73,064,629.20	\$ 13,917,657.43	\$ 1,322,929.35

B Principal Distribution Reconciliation		
i	Notes and Certificates Principal Balance 12/31/00	\$ 1,830,978,517.44
ii	Adjusted Pool Balance 12/31/00	1,768,914,999.65
iii	Adjusted Pool Exceeding Notes and Certificate Balance (i-ii)	<u>\$ 62,063,517.79</u>
iv	Adjusted Pool Balance 9/30/00	\$ 1,819,811,777.07
v	Adjusted Pool Balance 12/31/00	1,768,914,999.65
vi	Current Principal Due (iv-v)	<u>\$ 50,896,777.42</u>
vii	Principal Shortfall from Previous Collection Period	11,166,740.37
viii	Principal Distribution Amount (vi + vii)	<u>\$ 62,063,517.79</u>
ix	Principal Distribution Amount Paid	\$ 56,079,688.72
x	Principal Shortfall (viii - ix)	\$ 5,983,829.07
C	Total Principal Distribution	\$ 56,079,688.72
D	Total Interest Distribution	32,225,527.26
E	Total Cash Distributions-Note and Certificates	\$ 88,305,215.98

Note & Certificate Balances		10/25/2000	01/25/2001
i	A-1 Note Balance (78442GBP0)	\$ 971,678,517.44	\$ 915,598,828.72
	A-1 Note Pool Factor	0.8087211964	0.7620464659
ii	A-2 Note Balance (78442GBQ8)	\$ 787,000,000.00	\$ 787,000,000.00
	A-2 Note Pool Factor	1.0000000000	1.0000000000
v	Certificate Balance (78442GBR6)	\$ 72,300,000.00	\$ 72,300,000.00
	Certificate Pool Factor	1.0000000000	1.0000000000

G Reserve Account Reconciliation		
i	Beginning of Period Balance	\$ 4,538,183.98
ii	Deposits to correct Shortfall	\$ -
iii	Deposits from Excess Servicing	<u>\$ 0.00</u>
iv	Total Reserve Account Balance Available	\$ 4,538,183.98
v	Required Reserve Account Balance	\$ 4,411,259.35
vi	Shortfall Carried to Next Period	\$ -
vii	Excess Reserve - Release to Waterfall	\$ 126,924.63
viii	Ending Reserve Account Balance	\$ 4,411,259.35

X. 1999-3 Historical Pool Information

	10/1/00-12/31/00	7/1/00-9/30/00	4/1/00-6/30/00	1/1/00-3/31/00	9/20/99-12/31/99
Beginning Student Loan Portfolio Balance	\$ 1,789,744,624.95	\$ 1,843,297,478.63	\$ 1,887,351,128.51	\$ 1,930,355,647.26	\$ 1,956,892,736.04
Student Loan Principal Activity					
i Regular Principal Collections	\$ 39,407,792.55	\$ 45,457,902.61	\$ 39,715,843.54	\$ 39,097,910.91	\$ 42,593,407.02
ii Principal Collections from Guarantor	8,418,197.38	6,856,854.83	6,547,058.71	1,352,830.37	887,980.90
iii Principal Reimbursements	13,801,487.27	12,162,859.86	10,945,377.10	14,472,570.07	11,926,911.71
iv Other System Adjustments	-	-	-	-	-
v Total Principal Collections	\$ 61,627,477.20	\$ 64,477,617.30	\$ 57,208,279.35	\$ 54,923,311.35	\$ 55,408,299.63
Student Loan Non-Cash Principal Activity					
i Other Adjustments	\$ 1,118,282.13	\$ 1,062,914.20	\$ 801,203.63	\$ 948,637.15	\$ 1,260,687.43
ii Capitalized Interest	(18,330,030.38)	(11,987,677.82)	(13,955,833.10)	(12,867,429.75)	(30,131,898.28)
iii Total Non-Cash Principal Activity	\$ (17,211,748.25)	\$ (10,924,763.62)	\$ (13,154,629.47)	\$ (11,918,792.60)	\$ (28,871,210.85)
(-) Total Student Loan Principal Activity	\$ 44,415,728.95	\$ 53,552,853.68	\$ 44,053,649.88	\$ 43,004,518.75	\$ 26,537,088.78
Student Loan Interest Activity					
i Regular Interest Collections	\$ 18,554,574.74	\$ 19,129,367.73	\$ 18,117,882.99	\$ 18,797,770.13	\$ 19,883,196.92
ii Interest Claims Received from Guarantors	624,834.38	479,138.89	433,061.75	41,790.76	16,739.72
iii Late Fee Reimbursements	348,249.57	356,621.04	343,107.57	375,683.58	355,324.47
iv Interest Reimbursements	142,181.73	150,745.37	187,872.32	165,766.55	180,344.68
v Other System Adjustments	(2,074.08)	-	-	-	-
vi Special Allowance Payments	3,589,343.87	5,666,616.47	4,821,841.90	2,742,159.58	-
vii Subsidy Payments	6,078,527.49	5,800,586.09	6,143,397.60	9,266,471.89	-
viii Total Interest Collections	\$ 29,335,637.70	\$ 31,582,975.59	\$ 30,047,164.13	\$ 31,389,642.49	\$ 20,435,605.79
Student Loan Non-Cash Interest Activity					
i Interest Accrual Adjustment	\$ (959,797.51)	\$ (916,647.63)	\$ (687,179.42)	\$ (922,699.89)	\$ (1,246,353.61)
ii Capitalized Interest	18,330,030.38	11,987,677.82	13,955,833.10	12,867,429.75	30,131,898.28
iii Total Non-Cash Interest Adjustments	\$ 17,370,232.87	\$ 11,071,030.19	\$ 13,268,653.68	\$ 11,944,729.86	\$ 28,885,544.67
Total Student Loan Interest Activity	\$ 46,705,870.57	\$ 42,654,005.78	\$ 43,315,817.81	\$ 43,334,372.35	\$ 49,321,150.46
(=) Ending Student Loan Portfolio Balance	\$ 1,745,328,896.00	\$ 1,789,744,624.95	\$ 1,843,297,478.63	\$ 1,887,351,128.51	\$ 1,930,355,647.26
(+) Interest to be Capitalized	\$ 19,174,844.30	\$ 25,528,968.14	\$ 25,194,410.10	\$ 27,811,582.91	\$ 28,660,346.37
(=) TOTAL POOL	\$ 1,764,503,740.30	\$ 1,815,273,593.09	\$ 1,868,491,888.73	\$ 1,915,162,711.42	\$ 1,959,015,993.63
(+) Reserve Account Balance	\$ 4,411,259.35	\$ 4,538,183.98	\$ 4,671,229.72	\$ 4,787,906.78	\$ 4,897,539.98
(=) Total Adjusted Pool	\$ 1,768,914,999.65	\$ 1,819,811,777.07	\$ 1,873,163,118.45	\$ 1,919,950,618.20	\$ 1,963,913,533.61

XI. 1999-3			Payment History and CPRs		
Distribution	Actual	Since Issued			
Date	Pool Balances	CPR *			
Jan-00	\$ 1,959,015,994	3.45%			
Apr-00	\$ 1,915,162,711	3.82%			
Jul-00	\$ 1,868,491,889	3.95%			
Oct-00	\$ 1,815,273,593	4.31%			
Jan-01	\$ 1,764,503,740	4.39%			

* "Since Issued CPR" is based on the current period's ending pool balance calculated against the original pool balance and assuming cutoff date pool data.